

## CHAPTER VI

### ACCOUNTS AND RECORD

**45. Maintenance of accounts and records – A registered dealer shall maintain the following: -**

- (1) Purchase and stock register of raw material for manufacturing and/or processing of goods.
- (2) Manufacturing accounts.
- (3) Fuel purchase and consumption accounts.
- (4) Purchase register for resale of goods and stock register thereof.
- (5) Sales register.
- (6) Input – tax paid or payable register.
- (7) Output tax paid or payable register.
- (8) Delivery note receipt and issue register.
- (9) Credit note and debit note issue and receipt register.
- (10) Goods liable to be taxed at the last point of purchases within the state shall maintain purchase register and dispatch register.
- (11) Any other document or register as may be directed by the Commissioner from time to time.
- (12) Every register dealer shall maintain all records in support of any entry in his accounts/register.

**46. Tax Invoice – A tax invoice mentioned in Section 88 shall be in Form 32**

**47. Retail Invoice:-** A registered dealer, when not required to issue a Tax invoice, shall issue to the purchaser a retail invoice against a sale exceeding rupees two hundred, shall indicate the Book No., serial No. with Date and the TIN of the seller.

**48. Credit and Debit Notes:-**

- (1) A credit note as required under this Statute shall unless the Commissioner provides otherwise contain the flowing particulars, shall be in form 59:-
  - (i) The word “*credit note*” in a prominent place;
  - (ii) The commercial name, address, place of business and the taxpayer identification number of the taxable persons making the supply;

- (iii) The commercial name, address, place of business and the taxpayer identification of the recipient of the taxable supply;
  - (iv) The date on which the credit note was issued;
  - (v) The taxable value of the supply shown on the tax invoice, the correct amount of the taxable value of the supply, the difference between those two amounts, and the tax charged that relates of that difference;
  - (vi) A brief explanation of the circumstances giving rise to the issuing of the credit note; and
  - (vii) Information sufficient to identify the taxable supply to which the credit note relates.
- (2) A debit note as required under this Statute shall unless the Commissioner provides otherwise contain the following particulars, shall be in form 60:-

- (i) The word “*debit note*” in a prominent place;
- (ii) The commercial name, address, place of business and the taxpayer identification number of the taxable person making the supply;
- (iii) The commercial name, address, place of business and the taxpayer identification number of the recipient of the taxable supply;
- (iv) The date on which the debit note was issued;
- (v) The taxable value of the supply shown on tax invoice, the correct amount of the taxable value of the supply, the difference between those two amounts and the tax charged that relates to that difference;
- (vi) A brief explanation of the circumstances giving rise to the issuing of the debit note; and
- (vii) Information sufficient to identify the taxable supply to which the debit note relates.

The invoice shall bear serial number which shall run continuously from one to not less than 100 and each series of invoice shall be distinguished by one or more alphabets.

- 49. Audit of Accounts** – For the purpose of sub section (1) of Section 86, a report of the Accountants covered by the Section shall be in Form 33 and in Form 34.